Mlns

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OLR NO.153/08/Liqn/VI
IN
COMPANY PETITION NO. 600 OF 1997
WITH
COMPANY PETITION NO. 345 OF 2002

(B.I..F.R. CASE NO. 146 OF 1997)

In the matter of Companies Act, I of 1956;

And

In the matter of M/s. Devidayal Industries Ltd. (In Liqn.)

M/s.Mukund Ltd. … Petitioner

Dr. T. Pandian, Official Liquidator present.

CORAM : N.M. JAMDAR J.
Wednesday, 19 December, 2012.

P.C.:

Pursuant to the orders passed earlier the auction was conducted in the Court today at 3.00 p.m. Following directions are issued in respect of the lots of properties already determined.

2. As regards the property situated at Flat No.B1-13, 2nd floor Building No.B-1, The Hill View Housing Society, Majiwade, Thane (W)

being Lot No.1, the Reserve Price was fixed at Rs.30 lakhs. The Official Liquidator has received five offers and the highest offer received is of Rs.31,00,000/-. However the bidders were allowed to increase their bid in Court and the highest offer given by Shri Vaibhav Inamdar of Rs.37,00,000/- (Rupees Thirty Seven Lakhs only) is accepted and the sale is confirmed in his favour. The Official Liquidator shall encash the Demand Draft and shall hand over the property on receipt of the entire sale consideration within a period of 30 days from today and also execute necessary documents in favour of Shri Vaibhav Inamdar and / or his nominee. In the event of Shri Vaibhav Inamdar failing to pay the balance consideration within a period of 30 days from today, the amount of Rs.7,50,000/- deposited by him as Earnest Money Deposit (EMD) shall stand forfeited.

3. As regards the property situated at Flat No.B1-3, Ground floor Building No.B-1, The Hill View Housing Society, Majiwade, Thane (W) being Lot No.2, the Reserve Price was fixed at Rs.30 lakhs. The Official Liquidator has received three offers and the highest offer received is of Rs.31,00,000/-. However the bidders were allowed to increase their bid in Court and the highest offer given by Smt.Aarti Gunjikar of Rs.38,00,000/- (Rupees Thirty Eight Lakhs only) is accepted and the sale is confirmed in her favour. The Official Liquidator shall encash the Demand Draft and shall hand over the property on receipt of the entire sale consideration within a period of 30 days from today and also execute necessary documents in favour of Smt.Aarti Gunjikar and / or her nominee. In the event of Smt.Aarti Gunjikar failing to pay the balance consideration within a period of 30 days from today, the amount of Rs.7,50,000/- deposited by him as Earnest Money Deposit (EMD) shall stand forfeited.

4. Since no bids were received for Lot No.3, the Official Liquidator shall re-advertise the sale of Lot No.3 in the same newspapers and invite offers by way of advertisements through public auction.

5. As regards the property situated at Flat No.4/702, 7th floor Building No.4, Tulsivihar Co-op. Housing Society Ltd., Tulsidham Complex, Behind Tatwagyan Vidyapith, Kapurbawadi, Village Chitalsar, Manpada, Majiwade, Thane (W) being Lot No.4, the Reserve Price was fixed at Rs.42 lakhs. The Official Liquidator has received eleven offers and the highest offer received is of Rs.43,00,000/-. However the bidders were allowed to increase their bid in Court and the highest offer given by Symcom Communication of Rs.58,50,000/- (Rupees Fifty Eight Lakhs Fifty Thousand only) is accepted and the sale is confirmed in its favour. The Official Liquidator shall encash the Demand Draft and shall hand over the property on receipt of the entire sale consideration within a period of 30 days from today and also execute necessary documents in favour of Symcom Communication and / or its nominee. In the event of Symcom Communication failing to pay the balance consideration within a period of 30 days from today, the amount of Rs.10,50,000/- deposited by the said firm as Earnest Money Deposit (EMD) shall stand forfeited.

6. As regards the property situated at Flat No.B13, 3rd floor, Shivam Building, Shivpuri Building No.10, Co-op. Housing Society, Opposite L.C.Manek Hospital, Kumbharwada, Sion-Trombay Road, Chembur Mumbai - 400 074 being Lot No.5, the Reserve Price was fixed at Rs.52 lakhs. The Official Liquidator has received six offers and the highest offer received is of Rs.52,51,000/-. However the bidders were

allowed to increase their bid in Court and the highest offer given by Shri Haresh K.Chhabra of Rs.63,50,000/- (Rupees Sixty Three Lakhs Fifty Thousand only) is accepted and the sale is confirmed in his favour. The Official Liquidator shall encash the Demand Draft and shall hand over the property on receipt of the entire sale consideration within a period of 30 days from today and also execute necessary documents in favour of Shri Haresh K. Chhabra and / or his nominee. In the event of Shri Haresh K.Chhabra failing to pay the balance consideration within a period of 30 days from today, the amount of Rs.13,00,000/- deposited by him as Earnest Money Deposit (EMD) shall stand forfeited.

N.M.JAMDAR, J.